

[No direct challenger emerging to Rep. Waters in her bid for top finance spot](#) (The Hill.com – December 2, 2011)

By Peter Schroeder

Along-running ethics investigation looks to be the only obstacle Rep. Maxine Waters (D-Calif.) faces in her campaign to become the top Democrat on the House Financial Services Committee. Waters is next in line to replace the retiring Rep. Barney Frank (D-Mass.) on the banking panel, and potential challengers to her position are not looking to take her on. Rep. Carolyn Maloney (D-N.Y.), who is directly behind Waters in seniority, called Waters on Tuesday evening to say she had no plans to try for the potential chairmanship, according to a source familiar with the matter. *Roll Call*

first reported Maloney's plans not to challenge Waters. And Rep.

**Mel Watt**

(D-N.C.), another high-ranking Democrat and fellow Congressional Black Caucus member who some thought could make a move, told The Hill Friday he has no such plans. "Maxine Waters is the second in seniority, and I think she's well-qualified for the position and that she should be the person who leads the committee from our side," he told The Hill in a brief interview. "Under no circumstances do I intend to challenge Maxine Waters." How ethics charges against Waters shake out will likely play a major role in who steps in as the top Democrat. The lawmaker has denied allegations that she used her influence to steer federal assistance to a bank where the husband once served on the board and owned stock. She has argued the work on the case has been compromised. Outside counsel hired to examine the investigation may miss an original year-end deadline to produce his own findings on the investigation. If Waters is strongly penalized as a

result of those allegations and Democratic leaders look elsewhere to fill the visible spot, or if Waters takes herself out of the running — something she has not indicated she is considering — members could begin jockeying to fill Frank's seat. Rep. Luis Gutierrez (D-Ill.) and Nydia Velazquez (D-N.Y.)

both sit ahead of **Watt** on the committee, but neither have publicly indicated an interest in replacing Frank. Gutierrez issued a statement shortly after Frank announced his retirement saying it was too soon to speculate on his replacement.

**Watt** declined to weigh in on what he would do if Waters fell off as a candidate. "That's hypothetical. There's no reason for me to think about it at this point, so there's no reason for me to address this issue," he said. "I generally deal with what's in front of me at the moment."